

# THE INFLUENCE OF THE TECHNOLOGICAL PROGRESS ON THE FUTURE OF THE WORLD ECONOMY

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The progress is unstoppable. From the first industrial revolution in 1784 when mechanisation, weaving loom and steam power occurred, the beginning of the technological epoch has taken place. This contributed to the establishment of a new economic model – industrial capitalism, which drove its leader Adam Smith. The century later the development of electricity and an assembly line provided the second revolution. Once again, in 1969 the humanity moved to the electronic world. Computers, electronics and automation became an essential part of a human lifestyle. Every one of those events has shaped an economic situation all over the world.

What happens right now? Current times look like one more incredible Hollywood blockbuster, where machines invade human society. By the term "machine" is meant intelligent agents (robots what function by dint of algorithms of studying of artificial intelligent), what has been created to perform different types of human daily life activities. In fact, they do it very well, having an inevitable impact on the world economy. Most blue collar jobs are on the brink of extinction. These professions include drivers, baristas, waiters, cashiers, delivery agents, cleaners etc. Even some occupations of the white-collar sector can be automated. For instance, many programs have been already developed which possibly can replace radiologists, recognising the cancer images in 10 000 times faster; when the situation comes to lawyers the software analyses as many cases for a minute as a person does in a couple of days. Not in vain the greatest physicist Stephen Hawking has written: "The development of full artificial intelligence could spell the end of the human race". In fact, the situation does not look critical now, but a technological impact on the economic system will lead to fundamental changes. Especially, it may affect value/goods distribution. Predictably, investors from Silicon Valley will gain total control under the global economy. They will not need to use human labour, so it can lead to the ultimate stage of capitalism.

What is the situation in developed countries? According to "McKinsey & Company", in the USA by 2030, approximately 73 million jobs will have been at risk of automation. The recent research conducted by "Pew Research Center" found that 72% of Americans express concerns about losing jobs. Drivers are the most common occupation all over the United States: 3% of citizens drive for living; the total salary of truckers reaches 300 billion dollars per year. Many powerful companies such as Tesla, Google, Toyota, already have tried to implement driver-less cars on the roads. For example, the world leading company Uber placed 24 000 fully automated vehicles during 2018. Additionally, it has been bought the startup "OTTO", which is an idea to use autonomous trucks in the year 2019. In brief, it means that approximately 3,1 million jobs related to driving would be automated. Another research made by the Institute for Spatial Economic Analysis defined top cities for job automation. The first place belongs to Las Vegas by virtue high number of service jobs, such as croupiers. The data of the employment of casinos of Nevada showed a drop of 31% between 2001 and 2016.

What can humanity do in order to prevent a dangerous economic situation caused by massive unemployment? There is one possible solution – universal basic income (UBI). The idea is supported by many world famous economists (Neelie Kroes, Michael Sandel, Guy Standing) and technical giants (Elon Musk, Mark Zuckerberg). Substantially, the UBA means a grant paid every citizen by government so as to satisfy basic needs. Nevertheless, it does not have to signify that tech leaders pay people just them to do nothing, but provides an opportunity for every resident to have better education, living conditions. In a nutshell, having UBI-system implemented during global automation gives humanity the potential to work less and live happier.

In conclusion, tomorrow is a symbiosis between human beings and intelligent machines. The future economic features will be the absence of division into blue-collar and white-collar workers, but will exist only one group – none-collar. Many present professions will disappear, many will occur instead. The future workers are those who live and collaborate with smart technology. The implementation of new methods and ideas is an essential step to increase the GDP and preserve the stable development of world economy.

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